

RECORDATION NO 21585-E FILED

MAY 19 '06

3-09 PM

SURFACE TRANSPORTATION BOARD



FIRST UNION RAIL

One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018

Tel 847.318.7575
Fax 847.318.7588

VIA UPS NEXT DAY AIR

May 16, 2006

Mr. Vernon E. Williams
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, DC 20423-0001
Attn: Recordation of Railroad Equipment

Re: Memorandum of Lease Agreement

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and one (1) copy of a Memorandum of Lease Agreement, dated December 6, 2005, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Commission under Recordation Number 21585.

The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: Grace Davison
7500 Grace Drive, Bldg. 25
Columbia, MD 21044-4098

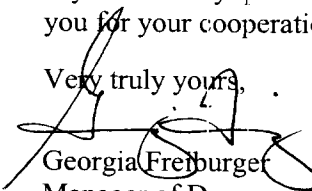
A description of the railroad equipment covered by the enclosed document is twenty (20) 5660 cu.ft. covered hopper cars, with FURX marks (see Exhibit A for numbers).

A short summary of the document to appear in the index follows: Memorandum of Lease

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5387. Thank you for your cooperation in this matter.

Very truly yours,


Georgia Freiburgh
Manager of Documentation

Enclosures
(GRDA010)

MAY 19 '06

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ASSGN. NO.: GRDA010

MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 6th day of December, 2005, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and GRACE DAVISON, a business unit of W.R. Grace & Co. ("Lessee"), a Connecticut corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of March 3, 1998, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 6 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of December 6, and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

By: Richard F. SeymourName: RICHARD F. SEYMOURTitle: Vice President Sales & MarketingBy: Susan GrokowskyName: SUSAN GROKOWSKYTitle: MGR OF DOCUMENTATION Executed on this 6th day of December 2005

[CORPORATE SEAL]

STATE OF ILLINOISCOUNTY OF COOK

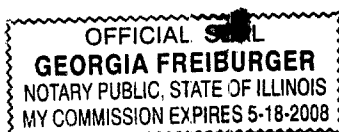
I, GEORGIA FREIBURGER, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp on seal, this 6th day of December, 2005

Georgia Freiburger
Notary Public

My Commission Expires:

5-2008
(Notary Public)



LESSEE:

GRACE DAVISON, a business unit of W.R. Grace & Co.

By: P.R. Ward agent for W.R. Grace & Co

Name: P.R. WARD

Title: Logistics Manager

ATTEST:

By: Neal K. Hobbs

Name: Neal K. HOBBS

Title: CONSULTANT

Executed on this 29th day of November, 2005.

[CORPORATE SEAL]

STATE OF Delaware

COUNTY OF New Castle

I, Mary Ellen Rane, a Notary Public of the County and State aforesaid, certify that P.R. Ward personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 29th day of November, 2005.

Mary Ellen Rane
Notary Public

Commission Expires:

6/28/06
(Notary Public)

EXHIBIT A
to
MEMORANDUM OF LEASE

- I. NUMBER OF CARS: Twenty (20)
- II. DESCRIPTION OF CARS: New, 5660 Cubic Foot Capacity, Pressure Differential Covered Hopper Cars,
Trinity built to Specification No. LO-5660-D5Q207PB
- III. CAR NUMBERS:
- | | |
|------|--------|
| FURX | 893500 |
| FURX | 893501 |
| FURX | 893502 |
| FURX | 893503 |
| FURX | 893504 |
| FURX | 893505 |
| FURX | 893506 |
| FURX | 893507 |
| FURX | 893508 |
| FURX | 893509 |
| FURX | 893510 |
| FURX | 893511 |
| FURX | 893512 |
| FURX | 893513 |
| FURX | 893514 |
| FURX | 893515 |
| FURX | 893516 |
| FURX | 893517 |
| FURX | 893518 |
| FURX | 893519 |